

A POWERFUL CORPORATION.**Prospectus of the Roanoke Development Company.**

Capitalized at \$1,100,000. Its Profited Stock Has Been all Taken, and \$100,000 Over—What It Has Done and What It Proposes to do—Eloquent Facts and Figures.

No better method of informing the public of the scope and character of the Roanoke Development Company can be found than to publish its prospectus in full. It runs as follows: Roanoke Development Company, capital \$1,100,000. Directors: P. L. Terry, Roanoke; Arthur C. Denniston, Philadelphia; Joseph H. Sands, Roanoke; Richard S. Brock, Philadelphia; Clarence M. Clark, Philadelphia; James S. Simmons, Roanoke; J. W. Jamison, Roanoke; Joseph A. Gale, Roanoke.

This company proposes to purchase 1,300 acres of land lying adjacent to the corporate limits of Roanoke and directly west of the center of the town. The property has a frontage of about two and a half miles on the Roanoke river, and comprises some 300 or 400 acres of fine bottom lands, suitable for business and manufacturing purposes. The rest of the property is, for the most part, high table land and admirably adapted for town purposes. The accompanying map shows the location and character of the property better than they can be described.

The capital of the company is to be \$1,100,000, of which \$500,000 is for the purchase of the property, and the remaining \$600,000 will be available to aid in the establishment of manufacturing enterprises on its lands and for the improvement of its property.

The lands of the company will be developed on a large scale. A fine bridge will be built immediately, connecting them with the corporate limits of the city; an electric street railway will be constructed over a large part of the company's lands and across the bridge, and will be extended to the center of the city as soon as the necessary franchises can be obtained. This railway will bring the property within a few minutes' ride of the business part of the town.

The company proposes to lay off and so improve some 300 or 400 acres of its land as to render them unquestionably the most desirable residence quarter of Roanoke. This property lies high, commanding magnificent views, and for beauty of location surpasses the West End and Mountain View tracts. The electric railway will render it more accessible than these last-named tracts, in which property is now selling at an average price of \$8,000 per acre. Upon the completion of its improvements the company can readily sell 100 acres of this land for \$2,000 an acre, or \$500,000, the entire cost of the entire 1,300 acres purchased.

It will be the policy of the company to reserve a large number of lots in every section laid off in order to share in the great appreciation in value that will follow the development and improvements.

The history of Roanoke has been brief, but eventful. In 1822 Big Lick station became the junction of the Norfolk and Western and Shenandoah Valley railroads, having been given the name of Roanoke. In the same year the Roanoke Machine Works were established at this point, employing some 500 hands. These works have been increased from time to time until they now employ some 1,500 hands. Other industries followed, and were located upon the level land lying along the railroad and east of the machine works, until at last nearly all the land in that section suitable for manufacturing purposes has been exhausted. Meanwhile the city had grown from a population of 400, in 1822, to a population of 22,000, in 1890, and has extended its corporate limits toward the West and South until they reach the Roanoke river.

The far-sighted have long recognized that the future of Roanoke as an industrial center lies in the fine bottom lands along this river. It is upon this theory that the Roanoke Development Company has been formed. The furnace of the Roanoke Iron Company and the rolling mill to be built immediately by that company, the latter employing some 400 or 500 hands, both of which are located near the river and directly opposite the land of the Roanoke Development Company, are but the precursors of hundreds of other industries that will be established along the river bottoms, a large part of which is owned by the Roanoke Development Company. The river will inevitably become the center of the

town, and this result will solve the important question of sewerage.

Roanoke has increased in population from 400 to 22,000 in the last eight years, and is now growing more rapidly than ever. It is confidently expected that within the next five years the population will reach at least 40,000 or 50,000. A large part of this new population must fix their homes near the industries where they find employment, and a glance at the map will show that, as these industries must be located on the river bottoms, the lands of the Roanoke Development Company will be those chiefly benefited. The company proposes to lay off a main business street along the bottom lands, where one of the lines of electric street railway is shown on the map, for there will be inevitably a large demand for business lots in this new quarter of the town.

Hitherto, Roanoke had to rely chiefly upon the enterprise and energy of individual citizens to secure the establishment of manufacturing plants, and while many enterprises have thus been secured, the want of an organized effort in this direction has been felt. This want the Roanoke Development Company proposes to supply. It is the desire of the management that as many as possible of the inhabitants of Roanoke shall become interested in the company, and subscriptions, small and large, from \$100 upwards, are solicited. All, whatever their means, should subscribe to such amounts of stock as they can afford. As the calls upon the common stock are limited to 20 per cent. each year, it will be possible to take much larger holdings than when the full amount subscribed must be paid within a short time.

Area of the Company's..... property.....1,300 acres. Cost of property.....\$500,000 payable one-eighth cash and the balance in one, two, three, four, five, six and seven years, with interest (these are the average times of payment.)

Of the \$1,100,000 of stock \$100,000 will be preferred stock.

\$1,000,000 will be common stock. Par value of all shares, \$100. Subscriptions will be taken immediately to \$100,000 of preferred stock, and \$700,000 of common stock. \$300,000 of the common stock will be retained in the treasury of the Company at the disposal of the Board of Directors, at or above par, in order that they may be in a position to offer interests in the Company to desirable parties.

The preferred stock will be entitled to 6 per cent. cumulative dividends before the common stock is entitled to any dividends, and may be used by the holders at any time at 125 in making the first cash payment on lots purchased, and may be redeemed at any time in whole or in part, at the option of the company, at 125 and interest, to the extent that such interest has not already been paid in the form of dividends.

Subscriptions to the preferred stock will be payable 20 per cent. on the 25th day of October, 1890, and not in excess of 15 per cent. a month thereafter. Subscriptions to the preferred stock will not be binding unless and until \$50,000 have been subscribed.

The common stock will be entitled to all dividends after the 6 per cent. cumulative dividends have been paid on the preferred stock. Subscriptions to the common stock will be payable 10 per cent. on the 25th day of October, 1890, 10 per cent. on the 15th day of December, 1890, and not in excess of 20 per cent. each calendar year thereafter. Subscriptions to the common stock will not be binding unless and until \$500,000 have been subscribed.

Subscriptions must be made in writing, and must state the name and address of the subscriber, and amount subscribed, and whether to preferred or common stock. The company reserves the right to reject any subscription, and no subscription will become binding on the company until entered in the general subscription list.

Subscriptions should be addressed to Roanoke Development Company, Roanoke, Va. Subscriptions may also be made through Jas. S. Simmons' Real Estate Company, Roanoke, Va., where all inquiries in regard to the company will be answered.

Roanoke, October 1, 1890.

Following is a complete list of subscriptions to the common stock of the company:

Va. Development Co.....	\$50,000
Ed Va. Syndicate of Lom., Eng.	25,000
Va. Real Estate Invest. Co....	25,000
P. L. Terry.....	50,000
Joseph H. Sands.....	25,000
Jas. S. Simmons.....	25,000
S. W. Jamison.....	25,000
A. C. Denniston, Phila.....	5,000
S. H. Chauvenet, 2d V. Pres.	
Va. Development Co.....	5,000
J. H. Bramwell, N. Y.....	30,000
E. E. Denniston, of E. W.	
Clark & Co., Phila.....	5,000
H. M. Sill, Philadelphia.....	10,000
Jos. A. Gale.....	20,000
R. H. Woodrum.....	25,000
C. A. Markley.....	10,000

E. H. Stewart.....	5,000
W. H. Edmonds, Baltimore..	8,000
A. J. Palmer, wholesale mcht	10,000
R. N. Miller.....	10,000
W. J. Taylor.....	10,000
General John Gill.....	10,000
J. B. Ramsey.....	5,000
W. K. Anderson, Roanoke....	5,000
C. A. Moomaw.....	5,000
Olin Beall.....	5,000
W. P. Huff.....	5,000
Wm. F. Baker.....	5,000

Other Roanoke, Philadelphia.	\$433,000
Baltimore and Norfolk capitalists.....	267,000
	\$700,000

SALEM.

SALEM, Oct. 15.—[Special]—The real estate men have returned from the fair at Lynchburg, and Salem is on its accustomed boom. Times are lively, big industries and new enterprises are the order of the day.

Mr. Altemong returned yesterday from New Jersey, where he has been for some time owing to the illness of his son. Much praise is due Mr. Altemong and the Improvement Company, for the noble part they have done in building so fair a city of Salem in the most glorious of all climates—Southwest Virginia.

The city is to have electric lights. The city council last Friday night ordered that sealed proposals be received until the next meeting, the 20th of October, for a franchise to be granted parties, individual or corporate, to supply electric light. The proposals are to state the cost of arc and incandescent lights for streets and avenues, and incandescent lights for City Hall, council rooms and other buildings owned and controlled by the city. The charges are to be in accordance with the number of lights used, of which there are to be not less than thirty arc lights. Charges are graded in the same way for business and other houses, the candle-power to be stated in each case. The contracting party will have a right to put up poles, wiring, etc., on streets and avenues. The contract is to be for five years, after which the city has a right to purchase, the price to be fixed by arbitrators. The lights must be of the best kind obtainable during the whole time.

If the sound of the hammer and the saw betokens progress, Salem is certainly progressing. Ninety houses in sixty days, at the rate of three houses in two days, and that with a scarcity of building material and workmen. We do not mean shanties when we say houses. Any one who will look for an instant at College avenue and see the Hotel Vanderbilt, five stories high, nearly completed, the bank and the large brick mercantile houses in course of construction will agree with me in saying that it is going to be the finest street in Virginia.

To one who has spent most of his life in dreary solitude amid the soft murmuring of the pines all the stir and push and activity attendant on the building of a great city is wonderful indeed.

TULLY.

A NEW DEPOT.

The Norfolk and Western to Give Roanoke the Finest on the Line.

The Norfolk and Western Railroad company have plans nearly perfected for a handsome new depot. It will be built along the north side of the tracks opposite the corner of Commonwealth and Shenandoah avenues and will extend upon what is now Shenandoah avenue. Part of the grounds of Hotel Roanoke will be cut off for the avenue. The building will be of brick and stone, and the interior will be finished with fine glazed brick.

It will be 250 feet long, with a train shed covering three tracks. There will be a double connecting waiting room 30 x 100 feet. The restaurant will be 30 x 60 feet. Both of these departments will be elegantly fitted. It will also contain a large and well arranged baggage room.

The new depot will be the handsomest on the road, and with the proposed improvements of streets, an account of which is given in the proceedings of the City Council, will cost considerably over \$100,000.

If the Norfolk and Western and the Street Railway Company come to terms Commonwealth avenue will be made sixty feet wide and paved, the owners of the property on the east side having agreed to donate the additional land, in consideration of the improvements.

A new passenger track will be constructed, branching off near the Crozer furnaces, and running on the north side of the Machine Works. All passenger trains will come in on this line on the Shenandoah Valley side.

ROANOKE, VA.

C. O'Leary & Co.,

Real Estate Agents.

Sole Agents for

MELROSE LAND CO.

MAGIC CITY LAND CO.

EUREKA LAND CO.

VIRGINIA LAND CO.

OAKLAND LAND CO.

ROANOKE BUILDING ASSOCIATION AND INVESTMENT CO.

PARK LAND AND IMPROVEMENT CO.

And general agents for the finest line of business, residence and manufacturing properties in the city. The oldest firm in the city, and investments made for parties who cannot come a specialty. Many fortunes are being made, and prospects are better for investments now than ever before.

We have the proud record that no one ever bought property from us that didn't make money.

Call and see us before investing elsewhere, or write to

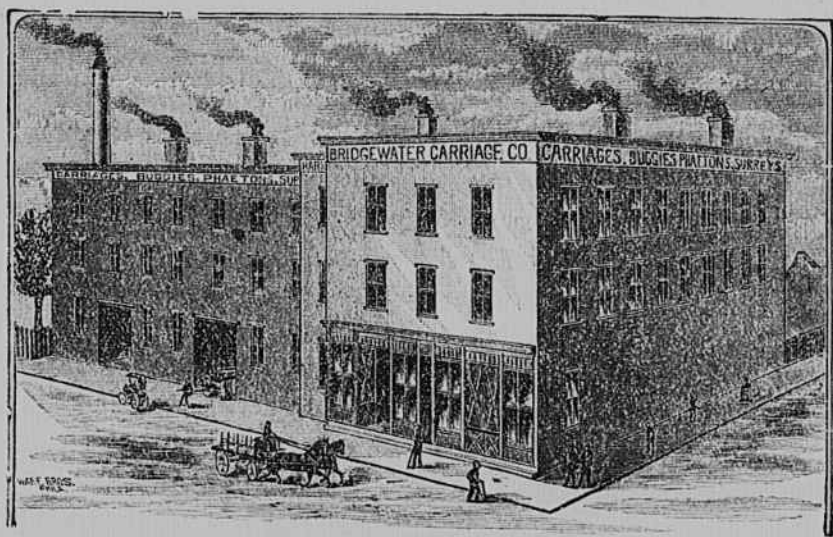
C. O'Leary & Co.,

P. O. Box 260.

Roanoke, V.

The Bridgewater Carriage Company,

Nos. 101, 103, 105, 107, 109, 111 Fourth avenue s. w.



Wholesale and retail manufacturers of

Carriages, Buggies, Phaetons and Surrys.

ALL WORK WARRANTED. FINELY ILLUSTRATED CATALOGUE FURNISHED UPON APPLICATION.